BOSTON STOCKS.

te Royale ....

Lake Copper ... La Salle ... Mass Con ... Mayflower ...

12 Shannon
2-0 Shartuck
25 Super & Boston
30 Superior
115 Tamarack
50 Trimity
135 U S Smelting
125 do pref
270 Victoria
60 Winona

Boston Ely ..... 83 Boston & Maine, 43

10 do pref ...... 65 674 Grt Nor pf rights 15 11 Mass Elec pref... 62

32 West End St Ry. 70%

100 East Bos Land... 13

31 Ga Ry & Elec... 130%

RAILROAD,

MISCELLANEOUS.

BONDS.

BOSTON CURB STOCKS.

PHILADELPHIA STOCKS.

Open. High. Low. Last

\$2,000 Dom Coal 58..... 90% 90% 2,000 Mass Gas 45gs 729 98 98 1,000 do 1801 .... 85% 85% 7,000 Western Tel 58... 96% 97

# TOPICS OF THE DAY IN WALL STREET

New Haven Falls to a New Low Record-Relapse After Recovery.

SHARES IN DEMAND AT PREMIUM OF 1-32

Corporation Reports Deficient in Facts - Hardly Half the Story Usually Told.

New Haven fell to a new low price in es history yesterday, displacing last Decompany, earnings, conferences concerning dissolution of the combination, etc. has favored the bears. Nevertheless, the stock still has an important following in quarters where the company's former strength is held to be the best guarantee of its ultimate recovery. This party picks camps: One is certain that the company only needs to be let alone for a few months to recover rapidly, and the other is convinced that the slings and arrows other besiegers will surely prove too the middle ground. One either believes in New Haven or one does not.

### More Light Needed.

Even as long as two months after th end of 1913 the fixed charges of many railroads for the first half of their new fiscal year-the six months ended with 1913-are inaccessible to the rdinary trader. Very few of the roads to more than show gross and net earnpenses. When they come to net operating or, at best, net operating inmost of them stop. The demand for information is usually satisfied at that. Nevertheless, the investor who i concerned for the safety of his dividends naturally wants to know before the end f the year how much protection current arnings are giving him. Without know ond interest, rentals, etc., he has only unsatisfactory notion of whether his dividends are being earned with little much to spare or whether they are because for the period will show him of the issue was sold abroad. ething and he may take a proportion of the previous year's charges to brins the estimate closer to the fact. But at best the result is apt to be extremely in-

# The Margin of Safety.

A search for interest and other charges for six months of important railways reare to be the same this year as they were in 1912-13, are as follows: Chicago & Northwestern, \$3,180,890; Chesapeake & Ohio, \$580,045; Denver & Rio Grande, \$304, a decrease of \$171,255, compared with 1912.

The net income available for dividends of the American Snuff Company for the Year ended December \$1, 1913, was \$1,919-191. The property of the American Snuff Company for the Year ended December \$1, 1913, was \$1,919-191. The property of the American Snuff Company for the Year ended December \$1, 1913, was \$1,919-191. The property of the American Snuff Company for the Year ended December \$1, 1913, was \$1,919-191. The property of the American Snuff Company for the Year ended December \$1, 1913, was \$1,919-191. The property of the American Snuff Company for the Year ended December \$1, 1913, was \$1,919-191. The property of the American Snuff Company for the Year ended December \$1, 1913, was \$1,919-191. The property of the American Snuff Company for the Year ended December \$1, 1913, was \$1,919-191. The property of the American Snuff Company for the Year ended December \$1, 1913, was \$1,919-191. The property of the Year ended December \$1, 1913, was \$1,919-191. The property of the Year ended December \$1, 1913, was \$1,919-191. The Property of the Year ended December \$1, 1913, was \$1,919-191. The Property of The Year ended December \$1, 1913, was \$1,919-191. The Year ended December \$1 surplus after charges); Colorado & Southern, \$29,127; Missouri Pacific, \$648,307 (no dividends; surplus after charges); New York, Ontario & Western, deficit of \$25, 833, and Reading \$1,001,466. In the month of January Chicago & Northwestern suffered a loss in net earnings of \$25,575; Colorado & Southern a loss of \$32,132. and Missouri Pacific gained \$9.761.

### Reports and "Reports."

The railroads, thanks to the Interstate Commerce Commission, do more than the industrial corporations to let their stockholders and the general public know how their affairs are going. There are some enspicuous exceptions among the industrial companies, such as the United States Steel Corporation and the American Tele phone and Telegraph Company, but in the main the reports, even annual reports, are miracles of reticence. In many instances, in fact, stockholders must feel that they are but little better off than ambers of a "blind pool" in stocks. They get a report of how much their company has made as manufacturing profits, how much has been paid in divisends and how much is left over. In the case of an association like the Mackay mpanies, which is not incorporated, they get even less. Dividends to stockholders are paid out of the proceeds of inestments held by eight trustees. The trustees tell the stockholders annually how much money is invested and what it has brought in. What the income of the constituent companies is, however, there is no telling. The trustees have declared a policy of drawing only enough from the constituent companies to meet the dividends declared, leaving the remaining surpluses in the individual treasuries, but there is nothing, so far as is known, to keep them from changing that policy a Will Recently an attempt was made by the Stock Exchange, which lists Mackay securities, to secure more detailed infor mation, but without success. The trustes stood upon their right to tell no mor than they do, a right secured in the old Says when the Stock Exchange had less Brick listing requirements.

A Result of Tariff Changes. in the American Woolen Company's anual report there are some interesting not altogether pleasing, reflections of urbance to business that occurre of year as a result of tariff, currency d other discussion and the cautious ading that accompanied it. The comsny's cash holdings, for instance, have been doubled, material and supplies writm down from \$18,762,806 to \$10,708,380 and ok loans have been reduced from \$7,- 17,390 Total sales. 59 to \$2,974,307. The surplus of the bany shows a decrease of nearly M. 990. It is not stated in the report other the basis of the enforced revalon of raw wool and other supplies, of a in process of manufacture and of shed products is market values, but

### PUBLIC UTILITY NOTES General News and Earnings of

Various Corporations. George H. Harris, formerly with the Birmingham Railway, Light and Power Company, has been appointed general superintendent of the San Francisco-Oakland Terminal Railways Company, now in process of reorganization. New owners have taken charge of the property, which was acquired a short time ago from the trustees of F. M. Smith and the United day was more active than on Monday Properties Company.

Northern Ohio Traction and Light.

\$35,635, a loss of \$4,560 compared with the Oil of New York held firm around 200. preceding year.

### Bangor Railway and Electric.

The report of the Bangor Rallway and ended January 31, 1913, shows earnings at the day, but weakened near the close the rate of 5.4 per cent on its common There was considerable buying of Ca but every advance was followed stock after the preferred dividends and nadian Pacific notes and Kelly Springfield as 2. but every advance was followed; all charges have been provided for. Gross repromptly by a relapse. The short interest; all charges have been provided for. Gross Tire 4s. often lending at a premium, but it has nearly \$5,000 over the same month of the been tenacions. Everything that had gross earnings increased \$3,606 and net earnings \$28,478. The surplus stood at \$107.465 after all charges and preferred dividends were taken care of, an increase of \$22,111 over the preceding year.

Announcecment has been made of the incorporation of the Ottawa Traction Company, with \$19,000,000 capital stock. It were seen in the loan crowd yasterday Electric Railway Company, exchanging emium of 1-32 was charged for three shares of stock in the new corporaof certificates and there was a tion for one share in the old company Haven the Street is divided into two paying 12 per cent regular yearly dividends, with an extra dividend of 3 per cent. The old stock, which has been selling around \$265 a share, at this rate would of the Department of Justice and its ment, and is closely held and controlled by the same interests as the Ottawa much for it. There are few who stand on Light, Heat and Power Company, The Ottawa Light, Heat and Power Company has a capitalization of \$2,000,000 stock and \$1,000,600 bonds, of which all the stock and \$500,000 of bonds are outstanding.

> Cumberland County Power and Light. A new right of way has been acquired for a high tension transmission line by the Cumberland County Power and Light Company from Dunstan to Biddeford, Me., where is the steam power station of the York Light and Heat Company, recently acquired by the Cumberland company. After the new service is put into operation the company can deliver current in Biddeford and Saco from its hydro-electric stations as well as from the steam station.

### BRIEF WALL STREET NEWS.

Business over the arbitrage rails yesterday totalled about 15,000 shares, all on the selling side.

J. P. Morgan & Co. announce that they have sold the entire issue of Erie threeyear 5 per cent collateral notes. A part

Directors of the Norfolk Southern have deferred action, due at this time, on the

ber 31 of \$1,817,797, compared with \$1.549,185 for six months of important random stock of six months of important random successful suited yesterday in the discoverey of figures for less than a score. Some of these, do not include the company's share of the Buffalo Mines Cop Mines Mines

Trask & Co., succeeding Walter F. Wy-eth, resigned. W. E. Stanwood has been appointed assistant manager.

S. M. Conger, of Scranton, Penn., and Edward Stair, of York, Penn., have been added to the sales force in Eastern Penn-sylvania of Meikleham & Dinsmore.

The American Smelters Securities Company has just completed the first drawing for the retirement of \$170,000 par value of the \$17,000,000 Series A preferred stock, which will be redeemed at par on July 1 1914, at the office of the United States Mortgage and Trust Company.

### ON THE CONSOLIDATED Dull and Irregular Trading Declines on the Call.

Trading on the Consolidated Exchange was dull and irregular yesterday. Transactions were made in 17,390 shares, representing forty-two different stocks. New Haven was sold as low as 65%; Canadian Pacific sold down to 2084. There was a sale on the call of St. Paul at 102, the only market for that stock in Wall Street all day. Overnight price changes recorded on the call in most instances represented fractional declines. In the later dealings after the call Amalgamated Copper failed to sell under 73%, and American Can did not get under 29% or Erie under 29%.

## STOCKS.

•	Sales. Ope	n. High.	Low.	Last
211	10 Alaska Gold 21	21%	21%	21%
1	890 Amal Copper., 78		75 %	70%
0	100 Am Beet Sugar 22	229	22%	2236
564	270 Am Can 20	29%	29%	29 %
	10 Am Car & F 50	60%	50%	50%
	210 Am Ice Sec 30		30	30
	140 Am Smelting., 68		67%	68
t	20 Anaconda Cop. 35	855	85.54	85%
0	110 Balt & Ohio 91	9 0139	91.50	9134
	120 Beth Steel 38		38%	38%
t	290 Brooklyn R T. 92	4 9354	9214	9276
4	40 Cal Petroleum, 26		26.54	26%
4	870 Can Pacific 209		20814	20834
7	10 Cent Leather 31	2 2114	31.14	2114
	130 Ches & Ohio 62		6276	63 %
	30 C M & St P102	102	102	102
•	190 Dist Securities, 19		19%	1934
9	250 Erie 29		2916	2016
1	29 Gt North pref. 127	127	127	127
	20 Inter-Met pref. 60		600%	50.76
8	320 Lehigh Valley 149		149-74	149-%
9	20 Mex Petroleum 66	6 69555	VM15.54	6659
=1	20 Me K & T 18	18%	18%	1834
н	510 Mo Pacific 24	4 25	24-4	25
	280 N Y Central 89	90	89.55	89%
3	720 N Y N H & H. 66		605.5%	05.54
	50 Northern Pac., 112		112	112
-0	60 Pennsylvania. 111	6 11115	11116	11176
7	10 Ray Cepper 20	2014	20%	20%
f	4 880 Reading 164		164 %	165
201	60 Rock Island 5		514	- 61
1	119 Southern Pac. 93	6 DOING	503 %	93%
1	20 Tenn Copper 35	05%	335	35%
,	240 Texas Oil 149	% T40%	14934	149%
501	40 Third Avenue, 48	4356	42.76	43.5
5	2 450 Union Pacific. 158	159%	158%	108%
3	216 If S Rubber blt	9 100.0%	593/2	5894
я	2 490 II S Steel 64		64 h	64.56
8	40 do pref110	110%	110%	110%
	10 Utah Copper 54	214 16	54%	54%
ij,	10 Wahash 21	2 2 2	254	2%
2	20 West Un rights	4	16	14

# TRADING IN THE **CURB SECURITIES**

Stronger Tone in Oils-Mines Weaken Toward the Close-Buying of Notes.

Business on the New York curb yester Brokers reported many orders in the mails that should have been received on Monday, but were delayed on account o Gross earnings of the Northern Ohio the storm. The oil department, aithough Fraction and Light Company for the not very active, showed a strong ten January were \$270,980, an in- dency, with prices in many cases above crease of \$33,495 over the corresponding the close of the day before. There was a month in 1913. The surplus, after provid- good deal of bidding for Ohio Oil at iso, ing for all charges and dividends, was with very little offered at 161. Standard

> Among the industrials United Cigar Stores was weak, on unfavorable legislative news from Washington affecting the large retail tobacco dealers. Mining Company for the twelve months shares were strong in the early part of

### INDUSTRIALS

	114003	INIA	F 0:		
Sales.	and and	Open.	High.		Last.
	Brit-Am Tobacco			2319	277-56
	Kelly Spg Tire			98	57
	do pref		102	132	133
50	Manhattan Tran.	116	11/4	17/6	336
100	Maxwell Motors.	514	554	512	684
	do 1st pref		28	28	26
20	do 2d pref	914	954	654	954
2010	Puebla Sm & R.	276	217	220	254
1,500	Riker-Hegeman	75%	75%	716	77%
200	Savoy Oil	1214	P255	1255	125
1,500	Un Cigar Stores,	9052	9019	90	20
ST	ANDARD OIL	SIII	BSID	ARI	ES.

STANDARD OIL SU	BSID	IAKI	ES.
500 Anglo-Am Oil 17	1714	17	17
29 Atlantic Ref	685	680	683
40 Huckeye Pipe L	162	160	161
10 Continental Oil., -	124	224	2224
10 Euroka Pipe L	205	305	20%
100 Galena Sig Oil	181	178	180
39 Indiana Pipe L	135	125	135
35 National Transit -	42	41	42
25 N Y Transit	210	205	42 306
75 Ohio Oil	16016	109	160
10 Pierce Off	101	101	101
15 Prairie Oll & G	B28	505	525
150 South Penn Oll	283	272	283
20 Southern Pipe L	234	232	200
1 S W Penn P L	152	152	152
150 St Oil of Cal	0.45	341	2143
10 St Oll of Kansas -	492	490	490
200 St Oil of Ky new -	274	268	270
400 St Oil of N J	408	401	401
500 St Oil of N Y	201	198	200
10 St Oil of Ohio	401	423	421
5 Swan & Finch	240	240	240
50 Union Tank Line -	9654	9614	965
15 Vacuum Oll	214	210	214
MINING			
MINNING		11000000	-

McK-Darragh ... New Utah Bing Nipissing Mines. thio Copper . 6,100 fOro Silv-Lead, 13
100 Stand Silv-Lead, 14
6,000 Stewart 15
200 Tonopah Ext 15
2,000 fTonopah Merg, 64
3,500 West End Con 93
1,600 fWest End Ext. 2
1,200 Yukon G M. 3

BONDS. \$40,000 Can P 6% notes. 1033, 104 1033, 2,000 Cuban new 5s. . 285, 285, 285, 20,000 K Spg Tire 4s. . 77 78 77 15,000 N Y C 44s, 1962.1003, 1003, 1005,

\*Ex dividend. †Sells cents per share.

# INACTIVE YESTERDAY.

INDUSTRIALS.

| Common dividend until the meeting of the board, the last week of March. | Bid. Ask. | Bi

MINING. †Beaver Con. 20 †Big Four.... 14

STANDARD OIL SUBSIDIARIES. (Furnished by Carl H. Pforzheimer, No. 25 Broad street.)

	Yester	day.	Mon	day.
	· Bld.	Ank.	Bid.	Ank.
Angle-American	16%	1754	17	3214
Atlantic Refining	680	685	650	650
Borne-Scrymser	700	210	200	510
Buckeye Pipe Line	160	163	100	161
Chesebrough Mfg	670	680	679	686
Colonial Oil	112	129	112	120
Continental Oli	222	227	1.464.00	America.
Crescent Pipe Line	57	19	97	59
Cumberland Pipe Line.	58	62	LS	63
Eureka Pipe Line		307	200	507
Galena Signal Oil	178	181	180	183
do preferred	137	141	128	141
Indiana Pipe Line	133	137	133	137
National Transit	41	43	41	43 319
New York Transit	803	310	203 117	100
Northern Pipe Line	117	120	139	161
Ohio Oil	159	161	525	520
Prairie Oil & Gas	592	528	345	355
Solar Refining	345	835	41/049	236
Southern Pipe Line	with the	235	4.00	376
South Penn Oll	377	383	149	153
S W Penn Pipe Line	149	153	842	245
Standard Oll of Cal		343	557	563
Standard Oil of Ind		563	495	455
Standard Oll of Kan		496	267	41.05.43
Standard Oil of Ky		273	445	455
Standard Oil of Neb		400	403	407
Standard Off of N J		201	199	201
Standard Oll of N Y		430	400	430
Standard Oil of Ohio		200	1435	79077
Standard Oil (old)		245	225	1125
Swan & Finch	95	97	95	97
Union Tank	- 011	216	212	215
Vacuum Oil		65	60	65
Washington Oil		105	101	105
Pierce Oil	101	17/0	#10 <sup>1</sup>	mart.

## For Uniform Loan Sheets.

A special committee of the Association of Partners of Stock Exchange Firms has reported to the board of governors of the Stock Exchange a plan for securing "uniform loan sheets and substitution blanks for use in making records of loans" not only on their own books but on the books of the banks and other institutions making leans on Stock Exchange collateral. This is the first of a number of reforms which this association proposes to recommend to the exchange governors.

Dividends Declared.

Dividends Declared.

International Harrester Company of New Jersey, received and the present of the prese

# STOCKS IN OTHER CITIES. TO FIGHT COST OF

Advance Price of Bread, Say

New York housewives are facing the possibility of another increase in the cost | finished %@1/2c down, oats off 1/40/4c, and of living if an investigation into the terminal charges conducted by the Interstate Commerce Commission results in a ruling reducing the free storage limit for flour now allowed by the railroads from July .... ten days to four.

only by the public.

"The bulk of the flour sold here by the mills," said Mr. Romer yesterday, exnills, said Mr. Rome. privilege should not be changed, "is on arrival drafts. The buyers need time to examine the flour before taking up these drafts, and they feel that the time they have now is as short as they can com-

George A. Zabriskie, New York representative of the Pillsbury Flour Mills terday was active and excited, and under mittee, said that a reduction in the time allowed for storage purposes would result 28% in a big contraction in the supply of flour in the railroads' warehouses. "It would virtually mean," he explained, "that instead of a ten days, supply of four New York would have but enough for four days. With such weather as we have been having the last few days it is easy Bid. Ask.

Bay S Gas. 15c 16c Mex Metal. 24c 25c
Bohemia 11c 12k Nev Doug. 11c 14c
Boston Ely. 45c 55c New Baltio. 21c 21c
Butte & L. 25c 54c Oneco 11c 14c
Calaveras. 17c 17c So Lake. 45c
Calaveras. 17c 17c So Lake. 45c
Majestic 24c 26c U Verde E. 50c 55c
May Stephanish Step

1,000 Kel Tel lst 5s cou 91 91 91 91 91 1000 L V Coal 5s cou 106 106 106 108 Con & Po 1090 L V Coal 5s cou 106 100 109 109 109 Conn Riv 2,000 Phila Elec 4s... SI 81 82 82 C Ry & do pref. 1,000 Span-Am Iron 6s.16115 10115 10115 10115 Del R R Del & B. (Furnished by J. J. Carew, No. 44 Broad street.)

## BALTIMORE STOCKS.

TORONTO STOCKS.

BONDS. 

5,000 do inc 48 63%	60%	1915	2011
PITTSBURGH :	STOC	KS.	
alez Open  Col Gas & Elec. 1: 15 Crucible Steel . 1:54, 85 do pref . 945, 40 Harb Walker pf. 56 570 Mfrs. Lt. & Ht. 57 49 Nat. Prieproof pf. 2:54, 47 Ohio Fuel Stepply 43 110 Ohio Fuel Off. 1:52, 120 Ohiahoma Gas. 60, 130 Osaso & Ohia. 52, 149 Pitts Brewing . 1:54, 12 Pitts Coal pref. 935, 25 Pitts Plate Glass.1051, 2,05 Fure Oli . 1:53, 2,05 Fure Oli . 1:54, 2,05 Fure Oli . 1:54, 2,05 Fure Oli . 1:55, 2,05 Fure Oli . 2:55, 2,05 Fure Ol	High. 15 1644 5445 55 55 55 55 55 55 55 55 55 55 55	10 16 16 16 16 16 16 16 16 16 16 16 16 16	12 16 94 99 51 96 15 60 63 16 16 16 16 16 16 16 16 16 16 16 16 16
160 Union Gas			146 20 61
1,000 Pitts Brew 6s \$154	8115 11514	\$11/g	115

# CHICAGO STOCKS.

120 Chie Ry series 2 222 15 Com Edison 1254 45 Illineis Brick 6-4 25 Mont Ward pref.1124 19 Nat Carbon 158 25 do bref 117 36 Quaker Oats pf. 105 40 Swift & Co. 1074 550 Union Carbide. 1424	1307-2 637-4 1125-4 158 117 106 1077-6	1121x 158 117 166 10714	10 10 10 10 10
BONDS.  511.000 Chic Ry 6s. 28% 19.000 do inc 6s. 55 9.000 do pur mon 4s. 70% 2.000 Chic City Ry 5s.100% 1.000 City & Con Ry 5s. 100% 1.000 City & Con Ry 5s. 50 2.000 cm Edison 5s. 103%	201	5814 5/2 7014 9/2 10044 5/3 10164	9 10 10 10

# LIVING INCREASE

Possible I. C. C. Order Would Produce Exchange Men.

The big buyers, who purchase direct May chants, who sell to the jobbers, were a unit yesterday in declaring that such an order by the commission would work hardship on the ultimate consumer. To May ... prove to the government's officials that mittee of the New York Produce Expresident of the Shults Bread Company, is chairman, stands ready to present evidence that the railroads are satisfied with their present demurrage charges, and that any forced increase would be felt

fortably make their examination in.

### GUARANTEED STOCKS.

d. Bld.Asked. clined 5 points to 13e for middling up land; no sales. Local contract prices;

L & M R pf.115 120
M Coal R R.700 750
Massaw Vy 114 (Furnished by Alexandre & Burnet, No. 7 Wall street.) March-April, 6.61d; April-May, 6.37d; May-June, 6.561d; June-July, 6.52d; July-August 6.473d; August-September, 6.373d; Septem-ber-October, 6.273d; October November 6.173d; November-December, 6.13d; December-January and January-February, 6.12d; Man-chester-Varns dull; cloths, sellers can only de-business at concessions.

### MISCELLANEOUS SECURITIES. (Furnished by Harvey A. Willis & Co., No. S2 Broadway.)

Open, High, Low, Last. American Bank Note...... Babcock & Wilcox.

Borden's Cond Milk...

do preferted.

Bush Terminal... 58 do preferted.
1945 Euch Terminal.
1945 Childs Restaurant.
28 Del Lack & W Coal.
185 E I du Pont Powder.
40 preferted. Hudson Companies pref. Hudson & Manhatten... de preferred
Int Edu Pub.
do preferred
International Nickel

do preferred
International Silver pf.
International Silver pf.
Otia Elevator Safety Car H & Light .. 

Spinners at Good Prices.

Washington, March 3.—Part of the 2,100-bale 1913 crop of Arizona long staple cotton of the Egyptian type, developed by the Department of Agriculture, sold in Liverpool recently at 23 1-3 cents a pound.

Liverpool recently at 23 1-3 cents a pound. netting the Arizona groves 211. netting the Arizona growers 2112 cents a year. netting the Arizona growers 21½ cents a pound at their shipping point in Salt Argentine Rep3, 213,055 Morocco 1,159 Spot. 237,108, Morocco 1,159 Spot. Reference 608,600 Netherlands 1,101,340 March

# WHEAT LOWER IN CHICAGO GRAIN MARKETS Other Grains Also Decline-

Provisions Split Changes. Chleago, March 3. - Speculators sold wheat to-day with more courage than they have shown in some time. Opinions by crop experts that the plant was enmany years took attention away from scattering advices of damage. The closwas weak-%@%c under last night. Corn provisions varying from a shade decline

.. 21 45 21 50 21 85 21 85 21 35 .. 21 56 21 57 21 45 21 45 21 40

# COTTON ACTIVE AND LOWER

Market Makes New Low Records Under Heavy Liquidation and Easier Spots.

With business still restricted by inademate wire service the cotton market yes- | Mait. bush heavy liquidation sales and bear pressure prices broke into new low ground for the closing at net losses of from 11 to 16 Stray points. Encouraging cables inspired some scattering buying at the start, the opening showing an advance of 3 points to a drop of 2 points, but an easier ruling of ought on the February rally in anticipation of a good spot demand in March. There were no spot quotations received from the South, except the New Orleans Corn, bush.
Oats, bush.
figures, and the local spot market defigures, and the local spot market de- Peas, clined 5 points to 13c for middling up-

				Y	ester
	Open.	High.	Low.	Close.	day.
March	12 23	12.28	12.10	12.09@12.11	12.2
April				11.00% 11.93	12.0
May	11.82	11.82	11.65	11.65@11.66	11.80
June	11.74	11.74	11.74	11.65@11.66	11.80
July			11.65	11.65@11.66	11.8
		11.66	11.53	11.53@11.54	11.67
Sept	11.47	11.47	11,39	11.35@11.37	11.45
Oct		11.42	11.30	11.300:11.31	11 43
Dec		11.44	11.35	11.349 11.35	11.46
Jan	11.34	11.34	11.54		-
Liverp	ool cal	oles: S	pot, fa	ir business	ioing
sales, 8.0	000 bal	es; apo	CULETIO	n and export 74,000; Ame	rican
07.000 A	TIME THE	er annihuer	2 02	d. Futures o	mened
or contra	A 60-7 10	mint los	wor of	osed barely s	steady
Bremity.	daultu	0 00 01	06.214	points. Marc	h and
March-A					

# INCORPORATED AT ALBANY.

[By Telegraph to The Tribune.]
Albany, March 3.—The following incorporations were filed with the Secretary of State to-day: Lacy Lumber Company, Bay Shore; \$60,000;

James A. Lacy, E. Lacy, Bay Shore, Long Island: F. Deardorff, Elimburst, Long Island. Richmond Musical Publishing Company, Richmond; \$10,000; James S. Lains, No. 125 Chambers street, New York; Oscar J. Heig. Vernon Weisbrod, New York. Oil Engine Corporation of America.

lyn; \$10,200; Islder Euxbaum, No. 266 Van Buren street, Brooklyn; N. Titren, Br Wechster, S. Wechster, Brooklyn.

Authors' Film Company, Manhattan; \$309,000; Elisworth E. Morgan, No. 1432 Broadway, New York; Frank Thompson, Louis K. Ferry, New

Brooklyn; \$10,000; Frances M. Wittemann, No. 8726 Fort Hamilton avenue, Brooklyn; Jacob F. Wittemann, R. W. Wittemann, Brooklyn. Crowley Neckwear Company, Manhattan; \$10,000; Otto Eugster, No. 906 Broadway, New York; Plorence J. Crowley, Martin Seldler, New York. New 1078.
Daller & Goldstein Company, Manhattan; dealer in new iron and steel bars; 57,300; John J. Baker, Nos. 17 and 19 Catharine Slip, New York; Meyer Goldstein, Irving I. Kreiner, New York York: Meyer Goldstein, Irving I. Kreiner, New York.
Lee & Miller, Manhattan; realty; \$10,000; Calvin Vos, No. & Pine street, New York; Maxwell Gottlieh, George Latham, New York, Eleafus Chemical Company, Kings County; \$10,000; William F. Elesing, No. 480 Quincy; \$10-01, William F. Elesing, No. 480 Quincy; \$10-01, William F. Elesing, No. 480 Quincy; \$10-01, William F. Elesing, No. 480 York, Michael Armendinger, Brooklyn, Loomis Donovan Corporation, Certland; \$11,-

J. V. Loomis, Peekskill
S. E. S. Window Corporation, Manhaitan;
\$250,000; William O'Brien, No. 611 West
176th Street, New York; Charles A. Albrocht, Herbert A. Wolff, New York,
Arezzo-Nifosi & Co., Manhaitan; wines and
fluuors; \$25,000; Claudio Arezzo, No. 29
Broadway, New York; Nicola Dimarco, Guido
J. Giudici, New York
Bryden Road Cafeterie, Ithaca; \$10,000;
John D. Denney, Columbia, Penn.; William
Insult, Pittsfield, Mass.; Seth B. Squier,
Ithaca. Insult, Pittsfield, Mass., Ribera Railroad, Newark, Williamson & Northern Railroad, Newark, Williamson & Northern Railroad, N. Y. G. C. Newark, Williamson & Northern Railroad Company, Manhattan; carry on business with \$500,000 John Bates, Big Flats, N. Y. G. C. Bates and Floyd L. Bates, Big Flats, N. Y. Sterne Coleman Diamond Machine Company, Manhattan; \$150,000, Leopold H. Sterne, No. 210 Cathedral Parkway, New York; Frederick J. Sterne, J. Ernest Sterne, New York;

New York.

The Famous Players' Savage Company, motion pictures: \$100,000; Adolph S. Zucker, No. 213 West 26th street. New York: Albert June.

A. Kaufmun, Henry W. Savage, New York.

### INCORPORATED AT TRENTON [Up Tylegraph to The Tribune.] Trenton, N. J., March 3.—The following

concerns filed articles of incorporation with the Secretary of State to-day: Frank Van Sychel Garage Company, East Orazge: deal in automobiles: \$250,000; Harry W. Picking, Charles O. Gyer and Frank E.

# Rugeles, Mutual Relations Company, Newark; deal in food products; \$50,000; Gertrude Caselman, Leland R. Robinson and William S. Overend. EXPORT FIGURES.

289.114 in the corresponding period last year.	prices were 182 points net higher. Local con- tract prices:
	Yester-
Argentine Rep31.213.015 Monaco \$4,500	Open, High, Low. Close, day,
Austria 237,198, Morocco 1,199	Spot 7.10/27.50 7.05
Beigium 608,669 Netherlands1,191,340	March 7.16 7.16 7.16 7.1367.16 7.12
Bolivin 52.248 do poss'ns 67,587	April 7.1997.23 7.18
Brazil 478,963 Norway 167,903	May 7.30 7.81 7.30 7.29@7.30 7.29
British posa'ns 2,630,138 Panama 164,136	June 7.3667.42 7.88
Bulgaria 3,966 Persia 75	July 7.49 7.51 7.49 7.4967.50 7.47
Cent America. 127,686 Paraguay 6,091	Aug 7.58 7.50 7.58 7.5767.59 7.56
Chili 204,774 Peru 177,095	Sept 7.5897.50 7.56
China 732,979 Philippine Isl's. 9,830	Oct 6.8567.10 6.75
Colombia 115,088 Portugal 9,948	SUGAR-There was not much new busi-
Cuba 958,535 do poss ns 78,562	ness in refined, and prices remained unchanged
Denmark 199,830 Rumania 18,542	at 4c for fine granulated. Raw was steady,
do poss'ns 143,957 Russia 724,861	and there was said to have been a moderate
England 5,589,516 do pess'ns 7,278	amount of Cubas placed for prompt shipment
Ecuador 20,479 Santo Domingo. 34,634	at the old basis of 21-32c, cost and freight.
Egypt 12,071 Servia 987	Prices remained unchanged at 3.04c for cen-
France 1,138,438 Scotland 464,960	frifugal, 96 test, and 2.30c for melasses. Ow-
do poss'ns 112.925 Sweden 126,519	ing to the fact that muscovado sugar was
Germany 2,740,780 Spain 218,816	largely a product of antiquated methods of
do poss'ns 16,929 do poss'ns 31,065	manufacture and is being made only in mod-
Greece 1,963 Switzerland 32,251	erate quantities at the present time, the trade
Hayti 91,369 Turkey in Asia. 5,723	hus decided in most cases to eliminate quota-
freiand 115,552 do in Europe 8,472	tions of this grade from its lists. In London
Italy 1,276,684 Tunts 10,466	beet sugar was dull, with prices easier at 9s
Japan 270,132 Uruguay 84,138	2'ad for March, Bs 37ad for April and 9s 4'sd
do pens'ns 10,188 Venezuela 94,871	for May, with the curb at 9s 2d for March, 9s
Corea 27.953 Wales 92,581	31ed for May and 9s od for August, Willett &
Liberia 6,533	Gray report the movement of sugar at the six
Total \$23,320,080	lows: Receipts, 76,000 tons, against 71,000 ties

# **CLOSE LOWER**

Wheat, Corn and Oats Weaken at the Close-Coffee Advances.

Attempts to create a crop scare failed n the wheat market yesterday, and with clines for the day of %c to %c. Small offerings from the country and covering of May contracts caused an opening advance of 'se to se in the corn market, but the advance brought out plenty of selling orders, causing a decline which left prices at the close %c to 15c net off. Oats, as sual, followed the lead of corn, easing off in the late trading and losing to to

While trading in coffee was light and price changes were narrow, the tendency was upward, on firmness in the foreign markets and a decrease in receipts at Brazilian primary points. A slackening of the demand caused a reaction, but bulls were quick to take advantage of the drop. and a buying movement started which carried prices up to net gains of 8 to 11

## TOTAL DOMESTIC RECEIPTS.

38 Live do, crates...
10 Apples. bbis...
270 do boxes...
500 Dr fruit, pkgs...
500 Onions. bbis...
283 Oranges. Cal. bas...
189 do Fis. boxes...
210 Rice, pockets...
500

CASH QUOTATIONS.

### GENERAL MARKET REPORT

homa State report indicated an increase of 10 per cent in acreage. Cash market quiet; standard white, 16-14-15; No 2, 16-14-16; No 3, 15-14-16; No 4, 15-14-16; No 2, 16-14-16; No 4, 15-14-16; No 4, 15-14-16; No 2, 16-14-16; No 4, 16-14-16; No 2, 16-14-16

NEW YORK PRICES.

NEW YORK PRICES.

Wheat: Open. High. Low. Close. das. May. 163 163 162 162 162 162 161 July.

FLOUR AND MEAL—Flour mactive, with buyers inclined to hold out for lower prices. Spring patents. 84 769 \$1 90. where straights. \$4 556 \$4 50. winter patents. \$4 556 \$4 60. sering clears. \$4 256 \$4 50. winter patents. \$5 456 \$4 60. sering clears. \$4 256 \$4 50. sering clears. \$4 256 \$4 50. winter patents. \$5 409 \$4 60. sering clears. \$6 256 \$5. No. 2. 35 50 \$25 0. Kanass straights. \$4 256 \$5. No. 2. 35 50 \$25 0. Kanass straights. \$4 256 \$5. No. 2. 35 50 \$25 0. Kanass straights. \$4 256 \$5. No. 2. 35 50 \$25 0. Kanass straights. \$4 256 \$5. No. 2. 35 50 \$25 0. Kanass straights. \$4 256 \$5. No. 2. 35 50 \$25 0. Kanass straights. \$4 256 \$5. No. 2. 35 50 \$25 0. Kanass straights. \$4 256 \$5. No. 2. 35 50 \$25 0. Kanass straights. \$4 256 \$5. No. 2. 35 50 \$25 0. Kanass straights. \$4 256 \$5. No. 2. 35 50 \$25 0. Kanass straights. \$4 256 \$5. No. 2. 35 50 \$25 0. Kanass straights. \$4 256 \$5. No. 2. 35 50 \$25 0. Kanass straights. \$4 256 \$5. No. 2. 35 50 \$25 0. Kanass straights. \$4 256 \$5. No. 2. 35 50 \$25 0. Kanass straights. \$4 256 \$5. No. 2. 35 50 \$25 0. Kanass straights. \$4 256 \$5. No. 2. 35 50 \$25 0. Kanass straights. \$4 256 \$5. No. 2. 35 50 \$25 0. Kanass straights. \$4 256 \$5. No. 2. 35 50 \$25 0. Kanass straights. \$4 256 \$5. No. 2. 35 50 \$25 0. Kanass straights. \$4 256 \$5. No. 2. 35 50 \$25 0. Kanass straights. \$4 256 \$5. No. 2. 35 50 \$25 0. Kanass straights. \$4 256 \$5. No. 2. 35 50 \$25 0. Kanass straights. \$4 25 0. Kanass straights.

Open. High. Low. Close. 8818.84 8 9608.92 8.98 8.98 8.91 8.023 9.0839.10 9.17 9.18 9.17 9.1860.26 9.32 9.35 9.25 9.359.33 9.4099.42

PROVISIONS—Firm early. In the aftermoon prices gave way, influenced by the monthly statement of stocks, which showed 115,600 tierces of lard, compared with 16,600 last year, and 20,135,000 pounds of cut meats, against 3,002,000 a year ago. FORK—fitsedy mess, \$23,883,50; family, \$24,825,6 short clear, \$20,25,682,250. BEEF—Steady, mess, \$18,818,50; family, \$19,928,0 packet, \$18,50,819,50 extra India mess, \$28,822 DRESSED HOGS—Steady, 128,812%c vigz, 13%c CUT MEATS—Pickled beilles, 138,14%c, pickled hams firm, 14%c. TALLOW—Quiet; special, 7%c; city, 6%c; country, 60,9%c. LARD—Steady, Middle West, 10,456,10,55c; city barely steady, 10%s; refined, South America, 11,75c; Continent, 11,05c; Brazil, kegs, 12,75c; compound quiet, \$1,856,85c. STEARINE—Quiet; oleo, 9c; city lard, 11%c.

lard, 11 be. COTTONSEED OIL — Price changes were narrow and business was small. At the close prices were 162 points net higher. Local contract prices: